

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re

LEHMAN BROTHERS HOLDINGS INC., *et al.*,

Debtors.

Chapter 11 Case No.

08-13555 (JMP)

(Jointly Administered)

In re

LEHMAN BROTHERS INC.

Debtor.

Case No.

08-01420 (JMP) SIPA

NEUBERGER BERMAN, LLC,

Plaintiff,

v.

PNC BANK, NATIONAL ASSOCIATION,  
LEHMAN BROTHERS INC., and LEHMAN  
BROTHERS COMMERCIAL CORP.,

Defendants.

Adversary Proceeding No.  
09-01258 (JMP)

ORDER GRANTING JOINT MOTION  
PURSUANT TO SECTION 363 OF THE BANKRUPTCY CODE AND  
BANKRUPTCY RULE 9019 AUTHORIZING LEHMAN BROTHERS INC.  
TO ASSIGN ITS CLAIMS AGAINST NEUBERGER BERMAN, LLC IN RESPECT  
OF CERTAIN TRANSACTIONS TO LEHMAN BROTHERS COMMERCIAL  
CORPORATION IN EXCHANGE FOR A RELEASE AND INDEMNITY

Upon the motion, dated March 24, 2010 (the “Motion”), of Lehman Brothers Commercial Corporation (“LBCC,” together with its affiliated debtors in the above-captioned chapter 11 cases, as debtors and debtors in possession, the “Debtors” and, collectively with their non-debtor affiliates, “Lehman”) and James W. Giddens (the “Trustee”), as Trustee for the Securities Investor Protection Act (“SIPA”) liquidation of Lehman Brothers Inc. (“LBI”), pursuant to section 363 of title 11 of the United States Code (the “Bankruptcy Code”) and

Bankruptcy Rule 9019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), for entry of an order authorizing the assignment to LBCC of LBI’s claims against Neuberger Berman, LLC in respect of certain transactions, in exchange for a release of LBCC’s claims against LBI arising from such transactions, and an indemnity against claims of other persons thereunder (the “Assignment”), together with a proposed order (the “Order”), as more fully described in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. § 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided; and it appearing that no other or further notice need be provided; and a hearing having been held to consider the relief requested in the Motion; and the Court having found and determined that the relief sought in the Motion is in the best interests of LBCC and LBI, their respective estates, customers and creditors; and LBCC and the Trustee having articulated good, sufficient and sound business justifications for the relief requested in the Motion; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Motion is granted; and it is further

ORDERED that pursuant to section 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019, the Assignment is approved and LBCC and LBI are duly authorized to execute, deliver, implement and fully perform any and all obligations, instruments, documents and papers and to take any and all actions reasonably necessary or appropriate to consummate the Assignment and perform any and all obligations contemplated therein; and it is further

ORDERED that the terms of this Order shall be immediately effective and enforceable upon its entry; and it is further

ORDERED that notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion; and it is further

ORDERED that the Trustee and LBI are dismissed from the adversary proceeding captioned *Neuberger Berman, LLC v. PNC Bank, N.A., Lehman Brothers Inc. & Lehman Brothers Commercial Paper* (Case No. 09-01258) (the “Interpleader Action”), that is pending before this Court; and it is further

ORDERED that no reason exists for delay in this Order becoming final pursuant to Federal Rule of Civil Procedure 54(b) as made applicable in this proceeding by Bankruptcy Rule 7054. The Clerk is hereby directed to enter this Order dismissing LBI and the Trustee from the Interpleader Action pursuant to Federal Rule of Civil Procedure 54(b); and it is further

ORDERED that this Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York  
April 15, 2010

*s/ James M. Peck*  
Honorable James M. Peck  
United States Bankruptcy Judge